

PETROLEUM TANK RELEASE FUND
INVESTMENT PERFORMANCE REPORT AS OF MAY 31, 2014

	May-14					April-14					March-14					December-13					September-13					Current FYTD		Prior Year FY13		3 Years Ended 6/30/2013		5 Years Ended 6/30/2013
	Allocation		Month			Allocation		Month			Allocation		Quarter			Allocation		Quarter			Allocation		Quarter			Gross (1)	Net	Gross (1)	Net	Gross (1)	Net	Net
	Market Value	Actual	Policy	Gross ⁽¹⁾	Net	Market Value	Actual	Policy	Gross (1)	Net	Market Value	Actual	Policy	Gross (1)	Net	Market Value	Actual	Policy	Gross (1)	Net	Market Value	Actual	Policy	Gross (1)	Net							
TOTAL PETROLEUM TANK RELEASE FUND	7,082,046	100.0%	100.0%	0.67%	0.66%	7,035,426	100.0%	100.0%	0.58%	0.57%	6,993,990	100.0%	100.0%	1.35%	1.33%	6,899,622	100.0%	100.0%	0.51%	0.50%	6,866,778	100.0%	100.0%	0.43%	0.40%	3.58%	3.50%	2.57%	2.47%	4.18%	4.08%	0.54%
POLICY TARGET BENCHMARK				0.57%	0.57%				0.42%	0.42%				0.93%	0.93%				-0.06%	-0.06%				0.29%	0.29%	2.17%	2.17%	-0.28%	-0.28%	1.81%	1.81%	-1.04%
ATTRIBUTION ANALYSIS																																
Asset Allocation				0.00%	0.00%				0.00%	0.00%				-0.02%	-0.02%				0.01%	0.01%				-0.01%	-0.01%	-0.02%	-0.02%	0.00%	0.00%	0.37%	0.37%	
Manager Selection				0.10%	0.09%				0.16%	0.15%				0.44%	0.42%				0.57%	0.55%				0.14%	0.12%	1.43%	1.35%	2.84%	2.75%	2.00%	1.91%	
TOTAL RELATIVE RETURN				0.10%	0.09%				0.16%	0.15%				0.42%	0.40%				0.57%	0.56%				0.13%	0.11%	1.41%	1.33%	2.84%	2.75%	2.38%	2.28%	
FIXED INCOME																																
Western Asset	1,106,919	15.6%	16.0%	1.29%	1.25%	1,100,310	15.6%	16.0%	1.14%	1.14%	1,095,303	15.7%	16.0%	2.55%	2.52%	1,094,477	15.9%	15.9%	0.29%	0.26%	891,703	13.0%	18.2%	0.51%	0.47%	5.90%	5.76%	2.17%	1.99%	6.29%	6.10%	6.95%
Prudential	282,302	4.0%	4.0%	1.49%	1.42%	280,158	4.0%	4.0%	0.44%	0.44%	279,289	4.0%	4.0%	2.60%	2.53%	286,717	4.2%	4.0%	0.57%	0.50%	280,081	4.1%	4.0%	1.09%	1.01%	6.32%	6.03%	2.03%	1.74%	6.55%	6.25%	7.83%
PIMCO (DISCO) (1)	185,310	2.6%	2.6%	1.22%	1.22%	184,274	2.6%	2.6%	0.67%	0.67%	184,301	2.6%	2.6%	3.35%	3.35%	208,634	3.0%	3.0%	3.84%	3.84%	382,568	5.6%	5.6%	2.01%	2.01%	11.55%	11.55%	33.07%	33.07%	N/A	N/A	N/A
PIMCO (BRAVO II) (1)	26,967	0.4%	0.4%	0.00%	0.00%	27,142	0.4%	0.4%	16.97%	16.97%	23,476	0.3%	0.3%	13.89%	13.89%	14,569	0.2%	0.2%	N/A	N/A												
BC Aggregate				1.14%	1.14%				0.84%	0.84%				1.84%	1.84%				-0.14%	-0.14%				0.57%	0.57%	4.32%	4.32%	-0.69%	-0.69%	3.51%	3.51%	5.19%
Declaration (Mortgage)	0	0.0%	-0.4%	N/A	N/A	13	0.0%	-0.4%	N/A	N/A	1,974	0.0%	-0.5%	1.26%	0.61%	79,200	1.1%	2.8%	0.45%	0.45%	232,028	3.4%	4.0%	0.72%	0.59%	N/A	N/A	2.49%	2.00%	6.76%	6.27%	N/A
BC Global Aggregate (US Securitized Portion)														1.69%	1.69%				0.25%	0.25%				1.53%	1.53%	0.00%	0.00%	1.34%	1.34%	4.73%	4.73%	
Declaration (Total Return)	311,390	4.4%	4.4%	0.74%	0.74%	311,151	4.4%	4.4%	0.50%	0.50%	311,707	4.5%	4.5%	1.43%	1.43%	81,573	1.2%	1.2%	N/A	N/A	0	0.0%	0.0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
3m LIBOR																																
State Street	505,891	7.1%	7.0%	1.13%	1.13%	503,512	7.2%	7.0%	0.82%	0.82%	502,822	7.2%	7.0%	1.98%	1.97%	503,852	7.3%	7.0%	-0.05%	-0.06%	499,001	7.3%	7.0%	0.36%	0.36%	4.29%	4.27%	N/A	N/A	N/A	N/A	N/A
BC Gov/Credit				1.13%	1.13%				0.82%	0.82%				1.98%	1.98%				-0.03%	-0.03%				0.36%	0.36%	4.32%	4.32%	-0.62%	-0.62%			
Wells Capital	1,126,748	15.9%	16.0%	1.68%	1.68%	1,115,355	15.9%	16.0%	1.41%	1.36%	1,107,910	15.8%	16.0%	3.75%	3.70%	1,098,285	15.9%	15.9%	1.49%	1.45%	1,163,675	16.9%	18.2%	0.95%	0.89%	9.61%	9.39%	3.19%	2.97%	7.43%	7.21%	9.34%
BC US Credit BAA				1.68%	1.68%				1.53%	1.53%				3.62%	3.62%				1.35%	1.35%				0.77%	0.77%	9.26%	9.26%	1.77%	1.77%	6.00%	6.00%	8.19%
TOTAL FIXED INCOME	3,545,526	50.1%	50.0%	1.34%	1.33%	3,521,916	50.1%	50.0%	1.16%	1.14%	3,506,782	50.1%	50.0%	2.92%	2.88%	3,367,309	48.8%	50.0%	0.93%	0.89%	3,449,057	50.2%	50.0%	0.86%	0.82%	7.40%	7.24%	4.90%	4.71%	7.50%	7.31%	7.89%
BC Aggregate				1.14%	1.14%				0.84%	0.84%				1.84%	1.84%				-0.14%	-0.14%				0.57%	0.57%	4.32%	4.32%	-0.69%	-0.69%	3.51%	3.51%	5.19%
CASH EQUIVALENTS																																
Northern Trust	3,536,519			0.00%	0.00%	3,513,510			0.00%	0.00%	3,487,208			0.00%	0.00%	3,532,313			0.00%	0.00%	3,417,721					N/A	N/A	N/A	N/A	N/A	N/A	N/A
TOTAL CASH EQUIVALENTS	3,536,519	49.9%	50.0%	0.00%	0.00%	3,513,510	49.9%	50.0%	0.00%	0.00%	3,487,208	49.9%	50.0%	0.00%	0.00%	3,532,313	51.2%	50.0%	0.00%	0.00%	3,417,721	49.8%	50.0%	0.00%	0.00%	0.01%	0.01%	0.27%	0.27%	0.27%	0.27%	0.45%
90 Day T-Bill				0.00%	0.00%				0.00%	0.00%				0.01%	0.01%				0.02%	0.02%				0.02%	0.02%	0.05%	0.05%	0.11%	0.11%	0.11%	0.11%	0.30%

NOTE: Monthly returns and market values are preliminary and subject to change.
Effective July 1, 2013, net of fee returns are calculated on a cash basis in the month paid. Prior years were accrual based and split evenly over the 12 months of the fiscal year.

(1) All limited partnership-type investments' returns will only be reported net of fees, which is standard practice by the investment consultant.